

## **NEWS RELEASE**



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### Average Energy Prices, Cleveland-Akron-Lorain — June 2015

Gasoline prices averaged \$2.821 a gallon in the Cleveland-Akron-Lorain area in June 2015, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Charlene Peiffer noted that area gasoline prices were down \$1.065 compared to June 2014 when they averaged \$3.886 per gallon. Cleveland area households paid an average of 15.1 cents per kilowatt hour (kWh) of electricity in June 2015, 6.3 percent higher than the 14.2 cents per kWh paid in June 2014. Utility (piped) gas averaged 59.6 cents per therm in June, down from its average price of 83.9 cents per therm a year earlier. (Data in this release are not seasonally adjusted; accordingly, over-the-year-analysis is used throughout.)

At \$2.821 a gallon, costs for gasoline in the Cleveland area were 6.8 cents lower than the national average of \$2.889 in June 2015. Average gasoline costs in Cleveland exceeded the U.S. average by 13.6 cents or more during the previous two years (2013-2014) in June. (See chart 1.)

# Chart 1. Average prices for gasoline, Cleveland-Akron-Lorain and the United States, 2011-2015 (as of June)

### Per gallon



The 15.1 cents per kWh Cleveland households paid for electricity in June 2015 was 5.6 percent higher than the nationwide average of 14.3 cents during this same period. Electricity costs in the Cleveland area had

been comparable to the U.S. average in the previous three years (2012-2014) in June, but were 6.0 percent lower than the national average in June 2011. (See chart 2.)

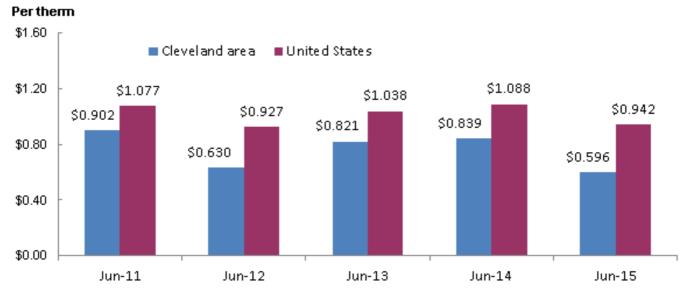
Chart 2. Average prices for electricity, Cleveland-Akron-Lorain and the United States, 2011-2015 (as of June)



Source: U.S. Bureau of Labor Statistics.

Prices paid by Cleveland area consumers for utility (piped) gas, commonly referred to as natural gas, at 59.6 cents per therm, were 36.7 percent below the national average of 94.2 cents per therm in June 2015. Utility (piped) gas prices in the Cleveland area had been lower than the national average in the prior four years (2011-2014) in June, ranging from 16.2 percent in 2011 to 32.0 percent in 2012. (See chart 3.)

Chart 3. Average prices for utility (piped) gas, Cleveland-Akron-Lorain and the United States, 2011-2015 (as of June)



Source: U.S. Bureau of Labor Statistics.

The Cleveland-Akron-Lorain, Ohio, Consolidated Metropolitan Statistical Area consists of Ashtabula, Cuyahoga, Geauga, Lake, Lorain, Medina, Portage and Summit Counties in Ohio.

Historical average energy prices for the U.S. and select metropolitan areas are available at www.bls.gov/regions/midwest/data/averageenergyprices selectedareas table.htm.

The Consumer Price Index for July 2015 is scheduled to be released on Wednesday, August 19, 2015.

#### **Technical Note**

Average prices are estimated from Consumer Price Index (CPI) data for selected commodity series to support the research and analytic needs of CPI data users. Average prices for electricity, utility (piped) gas, and gasoline are published monthly for the U.S. city average, the 4 regions, the 3 population size classes, 10 region/size-class cross-classifications, and the 14 largest local index areas. For electricity, average prices per kilowatt-hour (kWh) are published. For utility (piped) gas, average prices per therm are published. For gasoline, the average price per gallon is published. Average prices for commonly available grades of gasoline are published as well as the average price across all grades.

All eligible prices are converted to a price per normalized quantity. These prices are then used to estimate a price for a defined fixed quantity. The average price per kilowatt-hour represents the total bill divided by the kilowatt-hour usage. The total bill is the sum of all items applicable to all consumers appearing on an electricity bill including, but not limited to, variable rates per kWh, fixed costs, taxes, surcharges, and credits. This calculation also applies to the average price per therm for utility (piped) gas.

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Table 1. Average prices for gasoline, electricity, and utility (piped) gas, Cleveland-Akron-Lorain and the United States, June 2014 – June 2015, not seasonally adjusted

	Gasoline per gallon		Electricity per kWh		Utility (piped) gas per therm	
	Cleveland	United	Cleveland	United	Cleveland	
Year and month	area	States	area	States	area	United States
2014						
June	\$3.886	\$3.750	\$0.142	\$0.143	\$0.839	\$1.088
July	3.546	3.690	0.140	0.143	0.819	1.093
August	3.458	3.540	0.140	0.143	0.811	1.060
September	3.397	3.463	0.127	0.141	0.750	1.058
October	3.188	3.241	0.126	0.136	0.763	1.033
November	2.943	2.945	0.125	0.134	0.760	1.035
December	2.601	2.618	0.126	0.135	0.753	1.060
2015						
January	2.062	2.170	0.131	0.138	0.774	1.036
February	2.265	2.308	0.135	0.138	0.678	1.007
March	2.420	2.544	0.136	0.136	0.663	0.985
April	2.388	2.545	0.131	0.137	0.653	0.947
May	2.610	2.832	0.131	0.137	0.597	0.930
June	2.821	2.889	0.151	0.143	0.596	0.942